

MENCAST HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No.: 200802235C)

ADDITIONAL INVESTMENT IN MENCAST OFFSHORE & MARINE PTE. LTD.

The Board of Directors of Mencast Holdings Ltd. (the "Company") wishes to announce that it has increased its investment in its wholly-owned subsidiary, Mencast Offshore & Marine Pte. Ltd. ("MOM") by way of a share subscription.

The Company has subscribed for 3,999,999 new ordinary shares in the capital of MOM by way of capitalisation of monies owing from MOM of SGD 3,999,999.

Following the said subscription, the Company's share capital in MOM has increased from SGD 1 to SGD 4,000,000.

The above subscription is not expected to have any material impact on the net tangible assets or earnings per share of the Company and the Group for the financial year ending 31 December 2011.

None of the Directors or substantial shareholders has any interest, direct or indirect, in the said subscription, save for their shareholdings in the Company.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman and Chief Executive Officer

Date: 21 December 2011